



THOMAS D MARION
TREASURER

TTX COMPANY
101 NORTH WACKER DRIVE
CHICAGO, ILLINOIS 60606
(312) 853-3223

DIRECT LINE (312) 984-3821
FAX (312) 984-3855

RECORDATION NO. 15737-E FILED 1425
FEB 21 1997 - 3 15 PM

VIA FEDERAL EXPRESS

Mr Vernon Williams
Secretary
Surface Transportation Board
12th & Constitution Avenue, N W
Room 2303
Washington, D.C. 20423

Dear Mr Williams.

Submitted herewith for filing and recording under 49 U S C Section 11303(a) and the regulations promulgated thereunder are four (4) fully executed documents as follows:

Bill of Sale dated as of January 2, 1997, and
Receipt and Release of Indebtedness dated as of January 2, 1997.

These documents are secondary documents

Parties to this transaction are as follows.

TTX Company ("Buyer")
101 North Wacker Drive
Chicago, Illinois 60606

First Union Rail Corporation ("Seller")
6250 River Road, Suite 5000
Rosemont, IL 60018

The Bank of New York ("Agent")
101 Barclay Street
New York, NY 10286

Mr. Vernon Williams

The general description of the equipment is as follows

TYPE	AAR MECHANICAL DESIGNATION	NO. OF UNITS	MARKED	NUMBERED
Five-unit double-stack container well cars.	FCA	398	DTTX	62141-62146, 62148-62160, 62162-62189, 62191-62200, 62201-62215, 62217-62239, 62241-62252, 62256-62259, 62261-62325, 62327-62358, 62360-62371, 62373-62457, 62459-62463, 63179-63180, 63182-63216, 63218-63236, 63238-63265, 64000-64004.

Enclosed is our check in the amount of \$22 00 to cover filing fees

Prior recordations pertaining to this document are as follows:

- A) Conditional Sale Agreement dated as of December 1, 1986, recorded on December 23, 1986, recordation number 15137
- B) Lease of Railroad Equipment dated as of December 1, 1986, recorded on December 23, 1986, recordation number 15137-B

A short summary of this document to appear in the Index is as follows:

"Bill of Sale covering 398 five-unit double stack container well cars- DTTX, numbered: 62141-62146, 62148-62160, 62162-62189, 62191-62200, 62201-62215, 62217-62239, 62241-62252, 62256-62259, 62261-62325, 62327-62358, 62360-62371, 62373-62457, 62459-62463, 63179-63180, 63182-63216, 63218-63236, 63238-63265, 64000-64004 "

Once the filing has been made, please retain one copy and return the remaining stamped counterparts and transmittal letter copy to me via certified mail

Very truly yours,



TDM:mkh

Enclosures

P.S. Please call Jane Wilhelm at 312-984-3841 as soon as this agreement is recorded advising her of the recordation number, date and time. Thank you very much.

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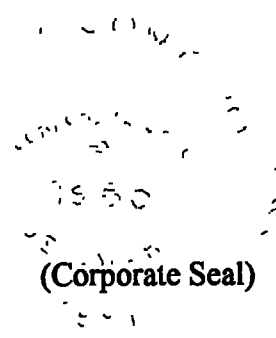
**TTX COMPANY
OFFICER'S CERTIFICATE**

I, Thomas D. Marion, Treasurer of TTX Company, DO HEREBY CERTIFY that the attached documents are true and correct copies of the original, executed Bill of Sale, dated as of January 2, 1997, by and between TTX Company ("Buyer") and First Union Rail Corporation ("Seller"), and of the original, executed Receipt and Release of Indebtedness, dated as of January 2, 1997, by and between The Bank of New York ("Agent") and TTX Company ("Lessee").

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of TTX Company the 20 day of February, 1997.



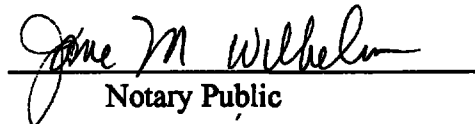
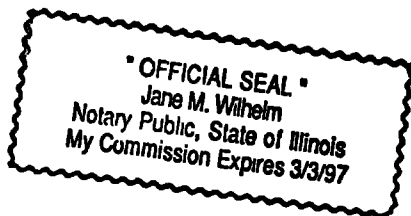
Thomas D. Marion
Treasurer



(Corporate Seal)

State of Illinois,)
) SS:
County of Cook)

On this 20 day of February, 1997, before me personally appeared Thomas D. Marion, to me personally known, who, being by me duly sworn, says that he is the Treasurer of TTX COMPANY and that the seal affixed to this instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors.



Notary Public

(Notarial Seal)

RECORDATION NO. 15/37-E
FILED 1/25
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BILL OF SALE

FIRST UNION RAIL CORPORATION (as successor in interest to Westinghouse Credit Corporation; hereinafter called the "Seller"), the Owner under the Lease of Railroad Equipment (No. 29) Dated as of December 1, 1986 (the "Lease") between Seller and TTX Company (as successor to Trailer Train Company; hereinafter called "Buyer"), for valuable consideration paid by the Buyer, at or before the execution and delivery of these presents, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, sell, transfer and set over unto the Buyer the property described in Schedule A attached hereto (the "Property").

TO HAVE AND TO HOLD the above described Property unto the Buyer, its successors and assigns, for its and their own use and behalf, forever.

And the Seller hereby warrants unto the Buyer, that as of the date hereof, Seller has legal title to the aforesaid Property and good and lawful right to dispose of said Property, and that Seller, for itself, its successors and assigns, covenants that it will warrant and defend such title against all claims and demands whatsoever.

The Seller further warrants that aforesaid Property is free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under the Seller other than any such claims, lines, security interests and other encumbrances contemplated by the Lease and the transactions related thereto.

THE PROPERTY IS BEING SOLD HEREIN ON AS "AS IS, WHERE IS" BASIS AND "WITH ALL FAULTS." EXCEPT AS EXPRESSLY SET FORTH ABOVE, THE SELLER MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, AND EXPRESSLY DISCLAIMS LIABILITY FOR LOST PROFITS OR FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR COMMERCIAL LOSSES OF BUYER AND ALL OTHER OBLIGATIONS OR LIABILITIES OF BUYER REGARDING ANY OF THE PROPERTY.

Such grant, bargain, sale, transfer and set over, as set forth hereinabove is pursuant to and in accordance with the provisions, terms and conditions of the Lease.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be executed in its name by a duly authorized representative on this 2nd day of January, 1997.

FIRST UNION RAIL CORPORATION

By: 

Title: PRESIDENT

SCHEDULE A

PROPERTY

<u>Type of Equipment</u>	<u>Builder</u>	<u>Units Remaining</u>	<u>Car Numbers</u>
Five-unit double-stack container well cars- DTTX.	Gunderson	19	63179-63180, 63182-63198.
		31	63199-63200, 63236, 63238-63265.
		34	63201-63216, 63218-63235.
	Trinity	5	64000-64004.
	Thrall	18	62141-62146, 62148-62159.
		19	62160, 62162-62179.
		19	62180-62189, 62191-62199.
		38	62200, 62202-62215, 62217-62239.
		9	62241-62249.
		7	62250-62252, 62256-62259.
		2	62261-62262.
		25	62263-62287.
		93	62288-62325, 62327-62358, 62360-62371, 62373-62383.
		16	62384-62399.
		44	62400-62443.
		19	62444-62457, 62459-62463.
Total		<u>398</u>	

RECEIPT AND RELEASE OF INDEBTEDNESS

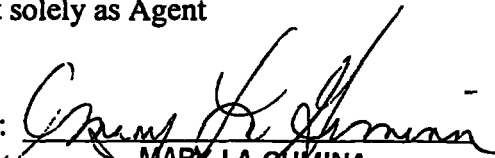
THE BANK OF NEW YORK, not in its individual capacity but solely as agent (hereinafter, the "Agent") for certain institutional investors (the "Investors") under that certain Participation Agreement dated as of December 1, 1986 (the "Participation Agreement"; capitalized terms used herein and not otherwise defined herein shall have the meaning provided thereto in the Participation Agreement) among First Union Rail Corporation (as successor in interest to Westinghouse Credit Corporation; hereinafter the "Owner"), the Investors and TTX Company (as successor to Trailer Train Company; hereinafter the "Lessee") hereby acknowledges receipt of (a) Two Hundred Forty-Four Thousand Four Hundred Fifty-Four and 11/100 Dollars (\$244,454.11) in full payment of all accrued and unpaid interest due to the Agent by the Owner under the Conditional Sale Agreement and (b) Five Million Five Hundred Twenty-Four Thousand Three Hundred Eighty-Six and 70/100 Dollars (\$5,524,386.70) in full payment of the outstanding original principal amount and all other amounts due on or with respect to the Conditional Sale Agreement.

In consideration of the receipt of such funds, the Agent further acknowledges and agrees that effective as of the receipt of the funds described above, the Agent has no further interest in, or other rights with respect to, the security interests created in connection with the Conditional Sale Agreement.

IN WITNESS WHEREOF, The Bank of New York has caused this Receipt and Release of Indebtedness to be duly executed by its officer thereunto duly authorized as of this 2nd day of January, 1997.

THE BANK OF NEW YORK,
not in its individual capacity
but solely as Agent

By:
Its:


MARY LA GUMINA
ASSISTANT VICE PRESIDENT